

# Conduct Audit Heading wise Checkpoints Report

**Client Name:** Ram & Co

**Audit No:** CUST0009/AUD/2024-2025/00007 - Statutory Audit ICAI Template

| SI No | Heading  | Check Point  | Assertions   | Workpaper Ref/Index  |
|-------|--|--|--|--|
| 1     | Schedule III - Balance Sheet Checklist - EQUITY AND LIABILITIES - Reserves and Surplus                     | Has addition and deduction since last balance sheet shown under each head  | Mandatory: Yes<br>Test Result:<br>Annexure:        | Workpaper Ref:<br>Comments:<br>By:<br>On: 01/01/1900 00:00:00                                  |
| 2     | Schedule III - Balance Sheet Checklist - EQUITY AND LIABILITIES - Reserves and Surplus                     | Is debit balance of Statement of Profit and Loss shown as negative figure under the head "Reserves and Surplus"? | Mandatory: Yes<br>Test Result:<br>Annexure:        | Workpaper Ref:<br>Comments:<br>By:<br>On: 01/01/1900 00:00:00                                  |
| 3     | Schedule III -Balance Sheet Checklist - EQUITY AND LIABILITIES - Share Application Money Pending Allotment | Are the following disclosed for share application money:<br>a. Terms and conditions                              | Mandatory: Yes<br>Test Result:<br>Annexure:        | Workpaper Ref:<br>Comments:<br>By:<br>On: 01/01/1900 00:00:00                                  |
| 4     | Schedule III - Balance Sheet Checklist - CURRENT LIABILITIES - Other Current Liabilities                   | Are Other Current Liabilities classified as under:<br>a. Current maturities of finance lease obligations:        | Mandatory: Yes<br>Test Result: Yes<br>Annexure: No | Workpaper Ref: Going Concern<br>Comments:<br>By: Reviewer1<br>On: 05/23/2025 16:16:08          |
| 5     | Schedule III - Balance Sheet Checklist - CURRENT LIABILITIES - Other Current Liabilities                   | b. Interest accrued but not due on borrowings:   | Mandatory: Yes<br>Test Result:<br>Annexure: No     | Workpaper Ref: Going Concern<br>Comments:<br>By: Reviewer1<br>On: 05/23/2025 16:16:22          |
| 6     | Schedule III - Balance Sheet Checklist - CURRENT LIABILITIES - Other Current Liabilities                   | c. Interest accrued and due on borrowings:   | Mandatory: Yes<br>Test Result:<br>Annexure: No     | Workpaper Ref: Going Concern<br>Comments:<br>By: Reviewer1<br>On: 05/23/2025 16:16:34          |
| 7     | Schedule III - Balance Sheet Checklist - CURRENT LIABILITIES - Other Current Liabilities                   | d. Income received in advance:   | Mandatory: Yes<br>Test Result:<br>Annexure: No     | Workpaper Ref: Going Concern<br>Comments:<br>By: Reviewer1<br>On: 05/23/2025 16:16:49          |
| 8     | Schedule III - Balance Sheet Checklist - CURRENT LIABILITIES - Other Current Liabilities                   | e. Unpaid dividends:   | Mandatory: Yes<br>Test Result:<br>Annexure: No     | Workpaper Ref: Going Concern<br>Comments:<br>By: Reviewer1<br>On: 05/23/2025 16:17:05          |
| 9     | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories                             | Are Inventories classified into:<br>a. Raw Materials   | Mandatory: Yes<br>Test Result:<br>Annexure:        | Workpaper Ref: Related Party Transactions<br>Comments:<br>By: Admin<br>On: 05/27/2025 12:50:48 |
| 10    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories                             | Are Inventories classified into:<br>b. Work-in-progress  | Mandatory: Yes<br>Test Result:<br>Annexure:        | Workpaper Ref:<br>Comments:<br>By:<br>On: 01/01/1900 00:00:00                                  |
| 11    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories                             | Are Inventories classified into:<br>c. Finished goods  | Mandatory: Yes<br>Test Result:<br>Annexure:        | Workpaper Ref:<br>Comments:<br>By:<br>On: 01/01/1900 00:00:00                                  |

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|-------|--|---|--|---|
| 12    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories       | Are Inventories classified into:<br>d. Stock-in-trade (trading goods)   | Mandatory: Yes<br>Test Result:<br>Annexure:        | Workpaper Ref:<br>Comments:<br>By:<br>On: 01/01/1900 00:00:00                             |
| 13    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories       | Are Inventories classified into:<br>e. Stores and spares  | Mandatory: Yes<br>Test Result:<br>Annexure:        | Workpaper Ref:<br>Comments:<br>By:<br>On: 01/01/1900 00:00:00                             |
| 14    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories       | Are Inventories classified into:<br>f. Loose tools  | Mandatory: Yes<br>Test Result:<br>Annexure:        | Workpaper Ref:<br>Comments:<br>By:<br>On: 01/01/1900 00:00:00                             |
| 15    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories       | Are Inventories classified into:<br>g. Others (specifying nature)   | Mandatory: Yes<br>Test Result:<br>Annexure:        | Workpaper Ref:<br>Comments:<br>By:<br>On: 01/01/1900 00:00:00                             |
| 16    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories       | Are Goods-in-transit disclosed separately under each relevant sub-head?   | Mandatory: Yes<br>Test Result:<br>Annexure:        | Workpaper Ref:<br>Comments:<br>By:<br>On: 01/01/1900 00:00:00                             |
| 17    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Inventories       | Is mode of valuation stated for each classification?  | Mandatory: Yes<br>Test Result:<br>Annexure:        | Workpaper Ref:<br>Comments:<br>By:<br>On: 01/01/1900 00:00:00                             |
| 18    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables | Has the Company given ageing schedule and further, bifurcated between considered good, considered doubtful, disputed and undisputed?  | Mandatory: Yes<br>Test Result: Yes<br>Annexure: No | Workpaper Ref: Trade Receivables<br>Comments:<br>By: Reviewer1<br>On: 05/23/2025 16:17:19 |
| 19    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables | Has Unbilled dues disclosed separately?   | Mandatory: Yes<br>Test Result: Yes<br>Annexure: No | Workpaper Ref: Trade Receivables<br>Comments:<br>By: Reviewer1<br>On: 05/23/2025 16:17:36 |
| 20    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables | Are only amounts due on account of goods sold or services rendered in the normal course of business classified as 'trade receivable'? | Mandatory: Yes<br>Test Result: Yes<br>Annexure: No | Workpaper Ref: Trade Receivables<br>Comments:<br>By: Reviewer1<br>On: 05/23/2025 16:17:50 |
| 21    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables | Are trade receivables further sub-classified into:<br>a. Secured, considered good   | Mandatory: Yes<br>Test Result: Yes<br>Annexure: No | Workpaper Ref: Trade Receivables<br>Comments:<br>By: Reviewer1<br>On: 05/23/2025 16:18:08 |
| 22    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables | Are trade receivables further sub-classified into:<br>b. Unsecured, considered good   | Mandatory: Yes<br>Test Result: Yes<br>Annexure: No | Workpaper Ref: Trade Receivables<br>Comments:<br>By: User1<br>On: 05/23/2025 16:10:13     |
| 23    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Trade Receivables | Are trade receivables further sub-classified into:<br>c. Doubtful   | Mandatory: Yes<br>Test Result: Yes<br>Annexure: No | Workpaper Ref: Trade Receivables<br>Comments:<br>By: User1<br>On: 05/23/2025 16:10:36     |

| SI No | Heading  | Check Point   | Assertions                                  | Workpaper Ref/Index   |
|-------|--|---|---|---|
| 24    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents | Are Cash and cash equivalents classified as:<br>a. Balances with Banks                  | Mandatory: Yes<br>Test Result:<br>Annexure: | Workpaper Ref:<br>Comments:<br>By:<br>On: 01/01/1900 00:00:00 |
| 25    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents | Are Cash and cash equivalents classified as:<br>b. Cheques, drafts on hand:             | Mandatory: Yes<br>Test Result:<br>Annexure: | Workpaper Ref:<br>Comments:<br>By:<br>On: 01/01/1900 00:00:00 |
| 26    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents | Are Cash and cash equivalents classified as:<br>c. Cash on hand: and                    | Mandatory: Yes<br>Test Result:<br>Annexure: | Workpaper Ref:<br>Comments:<br>By:<br>On: 01/01/1900 00:00:00 |
| 27    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents | Are Cash and cash equivalents classified as:<br>d. Others (specify nature).             | Mandatory: Yes<br>Test Result:<br>Annexure: | Workpaper Ref:<br>Comments:<br>By:<br>On: 01/01/1900 00:00:00 |
| 28    | Schedule III - Balance Sheet Checklist - ASSETS - CURRENT ASSETS - Cash and cash Equivalents | Are Earmarked balances with banks (for example, for unpaid dividend) separately stated? | Mandatory: Yes<br>Test Result:<br>Annexure: | Workpaper Ref:<br>Comments:<br>By:<br>On: 01/01/1900 00:00:00 |

### Conduct Audit Check Point Observation Details

| SI No | Check Point  | Observations  | Remarks By             | Client Remarks |
|-------|--|---|------------------------|----------------|
| 1     | Are Cash and cash equivalents classified as:<br>a. Balances with Banks | Please share A signed certificate from the authorized signatory of the management for the amount of cash balance discussed during the call.                         | User1(Audit Assistant) | -              |
|       |  | Collect A signed certificate from the authorized signatory of the management of the same has been taken for the amount of cash balance.                             | Partner1(Partner)      | -              |
|       |  | Cash Verification was done as below,<br>The Company's balance of cash & cash equivalents is in the form of bank balance and Fixed deposit balance and cash on hand. | User1(Audit Assistant) | -              |